

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

LOANS AND ADVANCES – Loans to Government Servants for House Building advance purpose – Loan to Sri Mahaboob Khan, O.S. Youth Advancement, Tourism & Culture Department – Sanctioned – Orders – Issued.

YOUTH ADVANCEMENT, TOURISM & CULTURE (OP) DEPARTMENT

G.O.MS.NO. 78

Dated: 03-09-2012

Read the following:

1. Application from Sri Mahaboob Khan, O.S, Dt. 10-05-2012.
2. Govt., Memo No.2312/OP/2012, YAT&C (OP) Dept., Dt.02-06-2012.

O R D E R :

Sanction is hereby accorded for an advance of Rs. 5,00,000/- (Rupees five lakhs only) to Sri Mahaboob Khan, O.S., Youth Advancement, Tourism & Culture Department towards House Building Advance for site cum construction of a house.

2. The sanction is subject to the terms and conditions laid down in G.O.Ms.No.368, Finance and Planning (FW) Dept., Dt. 26-3-68, G.O.Ms.No.1475, Finance Dept., Dt.20-8-65, G.O.MS.NO.93, Finance Dept., Dt.5-4-1965 and G.O.Ms.No.336, Fin (PR A&L) Deptt., Dt.28-7-1992.

3. The above loanee is authorized to draw the amount of Rs.1,00,000/- (Rupees one lakh only) towards part of first installment for site cum construction on his executing agreement and surety bonds in the prescribed form for the payment of advance. He should mortgage the site together with the house to be build in favour of Government immediately.

4. The drawal of the second and third installments by the loanee will be permitted in due course according to the rules based on the progress of constructions and also

- i) that the loanee draws the advance within eighteen months from the date of drawal of the first installment.
- ii) That the constructions of the house:-
 - a) shall be carried out exactly in accordance with the approved plan and specifications on the basis on which the amount of advance has been computed and sanctioned. The plan and specifications ,must not be changed without prior concurrence of Government. The loanee shall certify when applying for installment of advance that construction is being carried out strictly in accordance with the plan and estimates furnished by him to the Government that the construction had actually been used on the construction of the house.
 - b) Shall be completed within eighteen months from the date on which the first installments of the advance is paid to the loanee. Failure to do so will render the loanee liable to refund the entire amount advanced to

him (together with interest thereon) in one lumpsum. The date of completion must be reported to Government without delay.

- c) Immediately on completion of the house, the loanee shall insure the house at his cost for the sum not less than that of the amount of advance shall keep it so insured against damages by fire, floods, cyclone etc or lightening till the advance is fully repaid to Government and deposit the policy with the Government and
- d) The house must be maintained in good, repairs at his own cost and the loanee shall continue to pay all Municipal and Local taxes regularly until the advance is repaid in full. He shall also keep it free from all encumbrances.
- e) He should enclose a certificate with the bill that an amount that falls due at the time of his retirement may be recovered from his retirement gratuity.

5. The advance granted shall be recovered from the pay of the in (240) monthly installments at the rate of Rs. 2083/- p.m.. plus interest (simple interest) @ 5.00 % per annum will be charged and recovered in (60) monthly installments thereafter.

6. The recovery of the advance granted, shall commence after (18) months from the month of drawal of first installment. It will be open to the loanee to repay the amount in shorter period, if he so desires. Incase the laonee does not repay the balance of the advance to the Government on or before the due date, it shall be open to the Government to enforce the security of the mortgage any time thereafter and recover the balance of the advance due to either the interest and cost of the recovery by sale of the house or in such other manner as may be permissible under the law.

7. The recovery of the advance shall be effected through the monthly salary pay bills of the laonee. If the loanee ceases to be in service for any reason other than the normal retirement on superannuation or if he dies before the repayment of the advance in full, the entire outstanding amount of the advance shall become payable to the Government for with form the retirement cum gratuity of the individual. Failure on the part of the loanee or his successors in interest to repay the advance for any reason whatsoever will entitle the Government to enforce the mortgage or take such other action as may be permissible under law The property mortgaged to Government shall be reconvened to the loanee (or his successor in interest as the case may be) after the advance together with interest thereon has been repaid to the Government in full.

8. The Insurance Policy taken by the laonee in respect of the house shall be forwarded to the Pay and Accounts Officer, Hyderabad for perusal together with a letter addressed to the Insurance Company that the Government are interested in the Policy secured.

9. He should enclose the agreement bond, surety bond, a certificate shown in para (5) (v) and the mortgage deed form duly filled in, along with the bill.

10. The advance sanctioned should be drawn from the provision allotted to Department of Youth Advancement, Tourism and Culture Department for sanction of House Building advance to Government servants under the Head of Account :7610- Loans to Government Servants, M.H.(201) – House Building advance, SH (05) Loans to Other Officers.

11. The Youth Advancement, Tourism and Culture Department are requested to draw and disburse the advance of Rs. 1,00,000/- (Rupees one lakh only) in para (3) above to the Bank A/c No. 52088481606, SBH, Sectt., Br.,Hyd., MICR NO. 500004056, IFSC Code No. SBHY 0020077. They should watch the full recovery of the advance including interest as indicated in para (5) above.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

CHANDANA KHAN
SPECIAL CHIEF SECRETARY TO GOVERNMENT

To,
The individual concerned,
The YAT&C (Claims) Deptt.,
The Dy.PAO, Hyd.,
The Dy. PAO , Sectt.,Br.,Hyd.,
Sf/Sc.

//Forwarded::By Order//